A European Serial Acquirer in Cloud. Capital Allocation at its Best.

WIIT

Investor Presentation: FY 2025 Results

11 March 2026

Financials: FY2025 Results

Financial Highlights FY2025

167.9 M€
Revenue Adjusted **+5.9%**
vs FY 2024 (158.6 M€)

driven by ARR organic growth in Italy and Germany, and the contribution from the acquired companies/business units

136.6 M€
ARR* **+7.9%**
vs FY2024 (126.6 M€)
88.7% of Tot. Revenue

High revenue visibility and predictability

66.9 M€
Adj EBITDA **+15.2%**
vs FY2024 (58.0 M€)
Margin 39.8% (36.6% in FY2024)
(Like for like 40.1%)

34.1 M€
Adj. EBIT **+17.3%**
vs FY 2024 (29.0 *M€)*
Margin 20.3% (18.3% in **FY2024)**
(Like for like 20.1%)

16.5 M€
Adj. Net Proft **+11.5%**
vs FY 2024 (14.8 *M€)*

Financial Income and Expenses at €9.8 million, up by €1.3 million compared with the previous year. This amount is mainly attributable to interest on bond loans. Financial income amounted to €0.8 million.

156.3 M€
Adj. Net Debt**

excluding IFRS16 of 12.4 M€ and including the treasury shares value as 31 December 2025 of 56.1 M€

* ARR: revenues reported related to FY2025 from recurring services of companies operating in the Cloud and Cyber Security market in Italy (WIIT S.p.A.), Germany (WIIT AG, M&P, exc. Gecko) and Switzerland (Econis AG).

Key Figures by Country

	Italy	Germany	Swiss	Group
Adj. Revenues	**58.6 M€** **34.9%** of Group Revenues	**89.3 M€** **53.2%** of Group Revenues	**20.0 M€** **11.9%** of Group Revenues	**167.9 M€**
ARR**	**55.6 M€** **91.0%** of the total Revenues	**68.1 M€** **93.5%** of the total Revenues ex Gecko	**12.9 M€** **64.4%** of the total Revenues	**136.6 M€** **88.7%** of the total Revenues
Adj. EBITDA	**31.8 M€** **47.5%** Group EBITDA **54.2%** EBITDA Margin	**32.6 M€** **48.8%** Group EBITDA **36.5%** EBITDA Margin	**2.5 M€** **3.7%** of Group EBITDA **12.3%** EBITDA Margin	**66.9 M€** **39.8%** EBITDA Margin
Adj. EBIT	**13.8 M€** **40.5%** of Group EBIT **23.5%** EBIT Margin	**19.6 M€** **57.7%** of Group EBIT **22.0%** EBIT Margin	**0.6 M€** **1.9%** of Group EBIT **3.2%** EBIT Margin	**34.1 M€** **20.3%** EBIT Margin

Cloud Direct
Top Accounts

TOP 1 | **4.8%**

TOP 20 | **29.2%**

TOP 50 | **43.0%**

967

Number of Clients

200

Top Account

521 K€

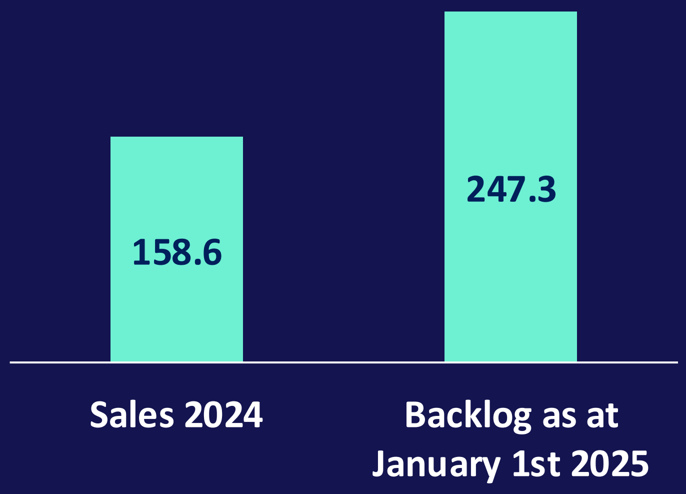
Top Account
Avg. FY2025 revenues

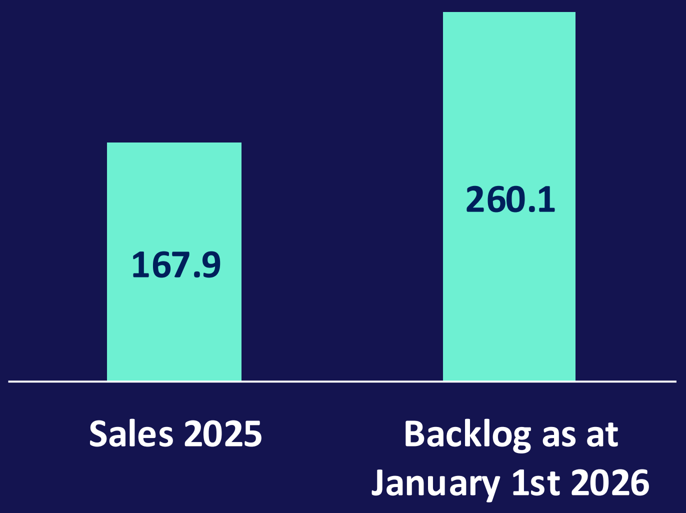
3.3 M€

Top 10
Avg. FY 2025 revenues

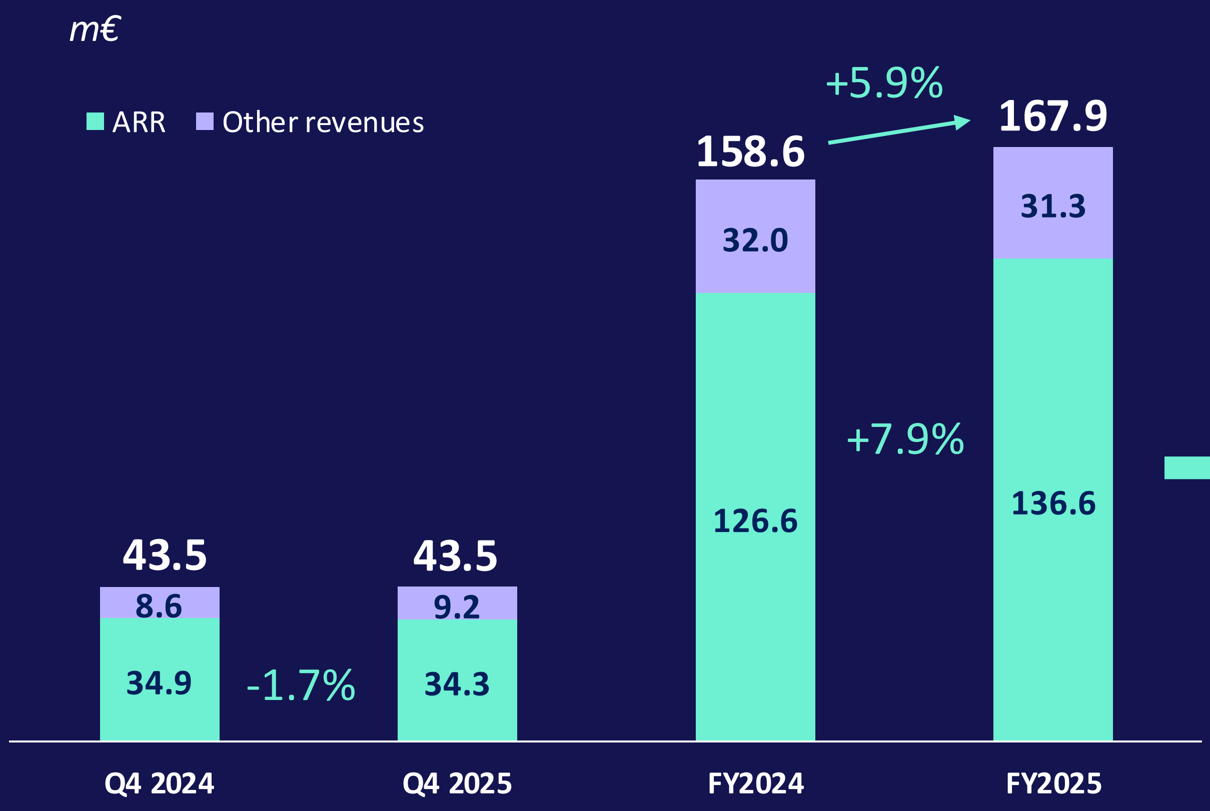
Hight Visibility of Business

- **5 years average contract period**
- **High penalties for early termination**





FY2025 delivered strong ARR**



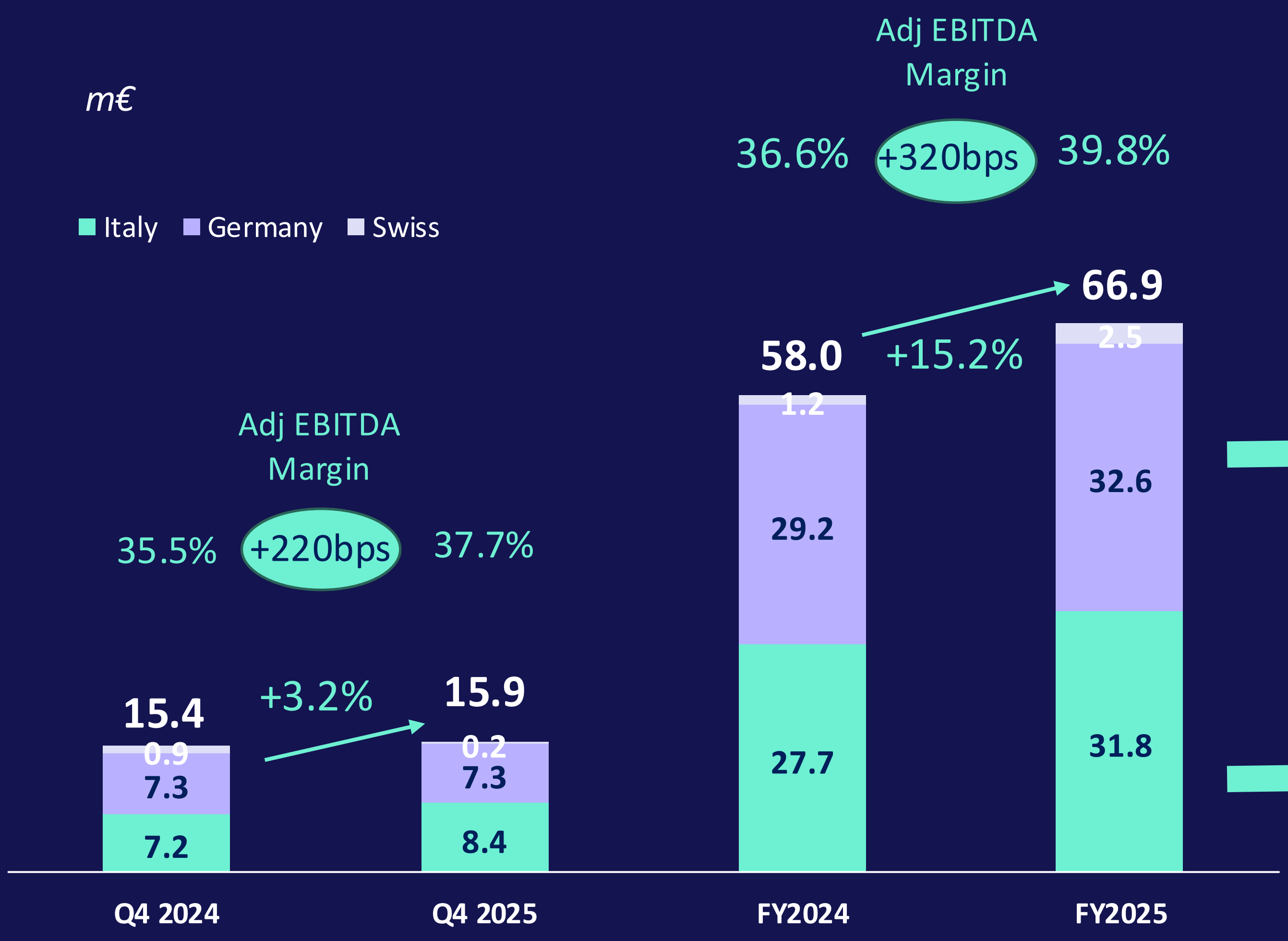
Group organic Recurring Revenues (ARR): +1.3% vs FY2025, +7.4% excluding churn, of which:**

- **Italy**: 55.6 M€: +7.8% organic (+13.6% excluding churn);
- **Germany** 68.1 M€: +5.0% of which 62.7 M€ organic, -3.3% (+4.0% excluding churn);
- **Switzerland** 12.9 M€

The churn effect is mainly attributable to the strategic decision in Italy and in Germany to focus the portfolio on high value-added contracts with higher margins, in line with the premium positioning of the offering.

** ARR: revenues reported related to FY 2025 from recurring services of companies operating in the Cloud and Cyber Security market in Italy (WIIT S.p.A.), Germany (WIIT AG, M&P, exc. Gecko) and Switzerland (Econis AG).

Q4 and FY2025 Adj EBITDA*: strong profitabilty



Focus on Cloud services, the level of optimization achieved in the organization of processes and operational services, cost synergies, and the continued improvement in margins of the acquired companies

➢ **Adj EBITDA Margin - Germany**

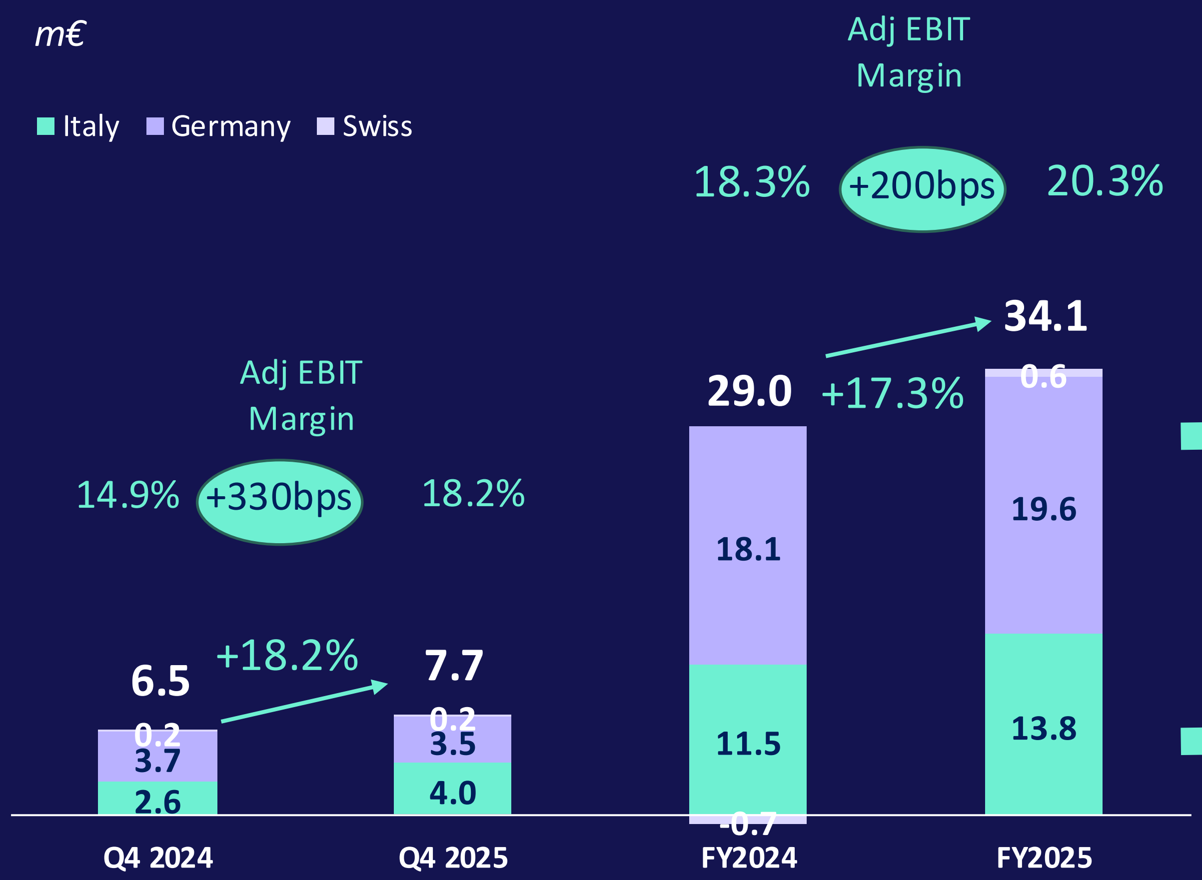
Germany 36.5% (34.9% in FY2024). The 'like for like' margin (excluding Edge&Cloud and Michgehl & Partners) in Germany is 36.6% (34.9% in FY2024) and the 'like for like' margin exc. Gecko is 39.3% (36.9% in FY2024), 240bps higher than in the last year due to the increasing focus on higher value-added services.

➢ **Adj EBITDA Margin - Italy**

Italy 54.2% (46.1% in FY2024), registering a significant progress compared to the previous year, up by 810 bps, due to the continuous focus on higher value-added services.

* The Adjustment at EBITDA level as at 31 December 2025 refers to the effects arising from scouting activities for extraordinary M&A transactions for €1.0 million, costs related to financial instrument-based incentive plans for €0.3 million, personnel reorganization costs of approximately €1.9 million, and other non-recurring costs of €0.2 million

Q4 and FY2025 Adj EBIT*: continuous improvement in margin



Depreciation, amortisation and write-downs amounted to approximately 32.8M€, up by 3.8M€ compared to the previous year, reflecting the investments made in 2023 and 2024 to support Data Center capacity in Italy and Germany, as well as the impact of the companies acquired in 2024.

- **Adj EBIT Margin – Italy**

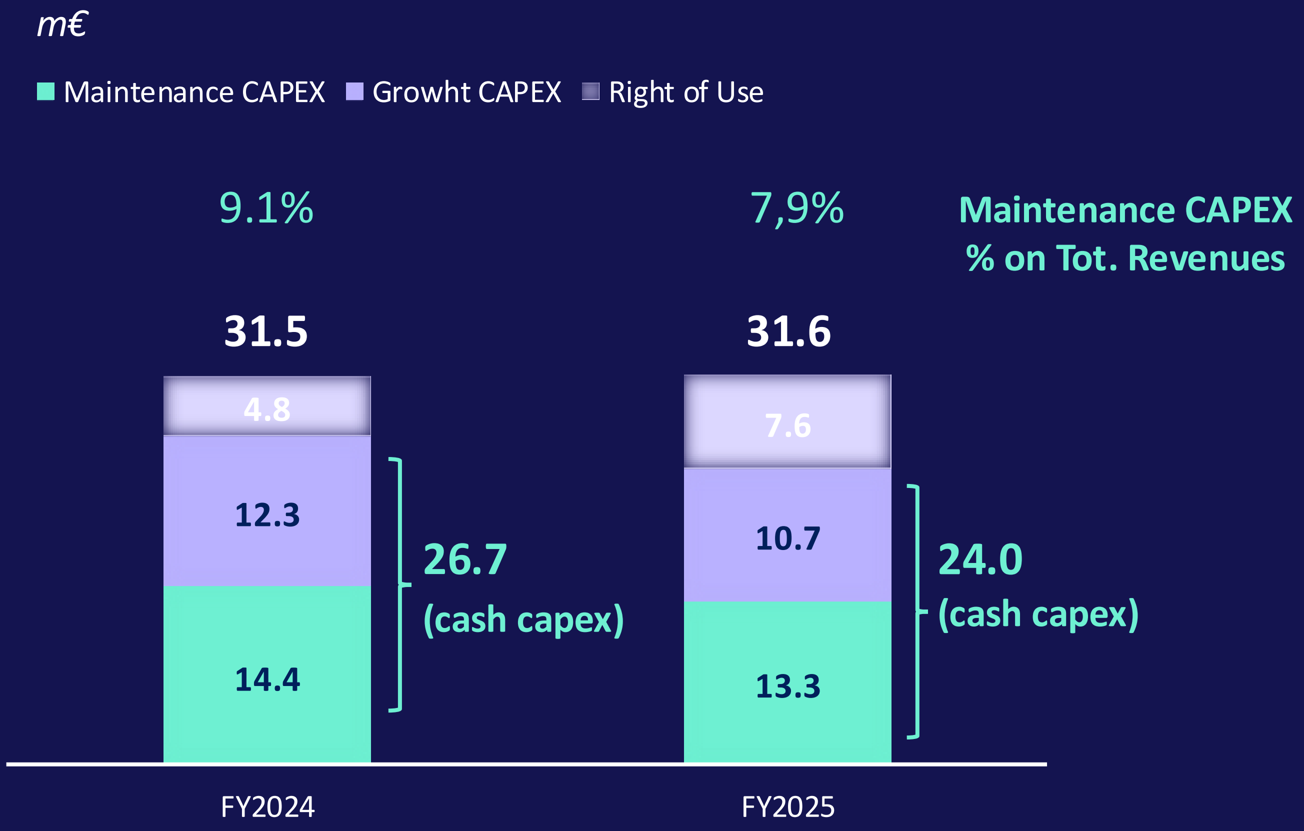
23.5% (19.2% in FY2024)

- **Adj EBIT Margin – Germany**

22.0% (21.7% in FY2024)

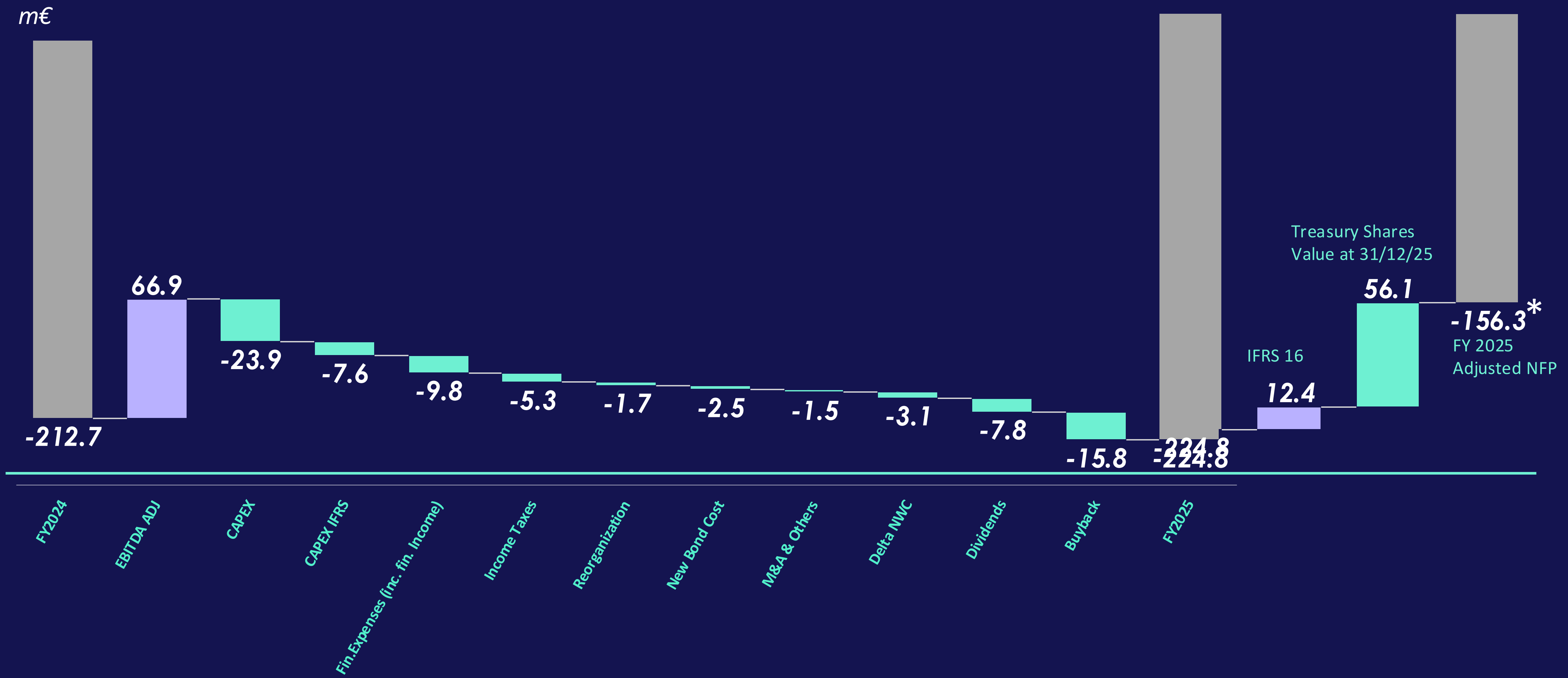
- The Adjustment applied at EBIT level as at 31 December 2025 refers to the above-mentioned adjustments at EBITDA level and to amortization relating to the PPA ("Purchase Price Allocation") arising from the acquisitions, amounting to €4.9 million

FY2025 CAPEX: Well invested asset base ensure low, predictable maintenance CAPEX



- **Total Cash Capex as a percentage of Revenues at 14.3% (19.9% in FY2024)**
- **Utilization rate of premium cloud data center: 51% in Italy and 53% in Germany. Opportunity to double revenues without extra investments in CAPEX**
- **Growth Capex 20% of the total value of new contracts**

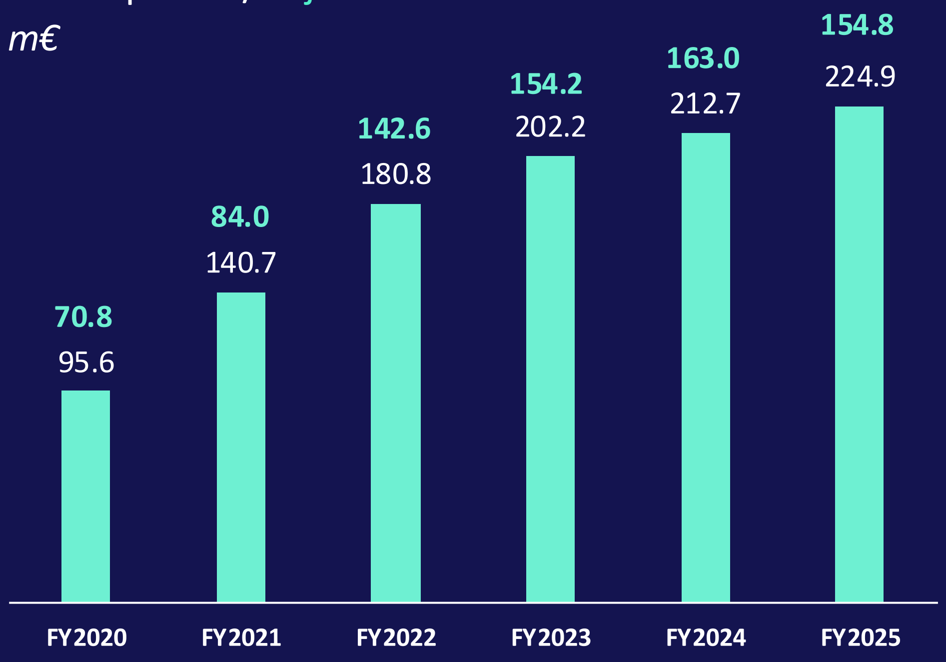
FY 2025 Net Financial Position bridge



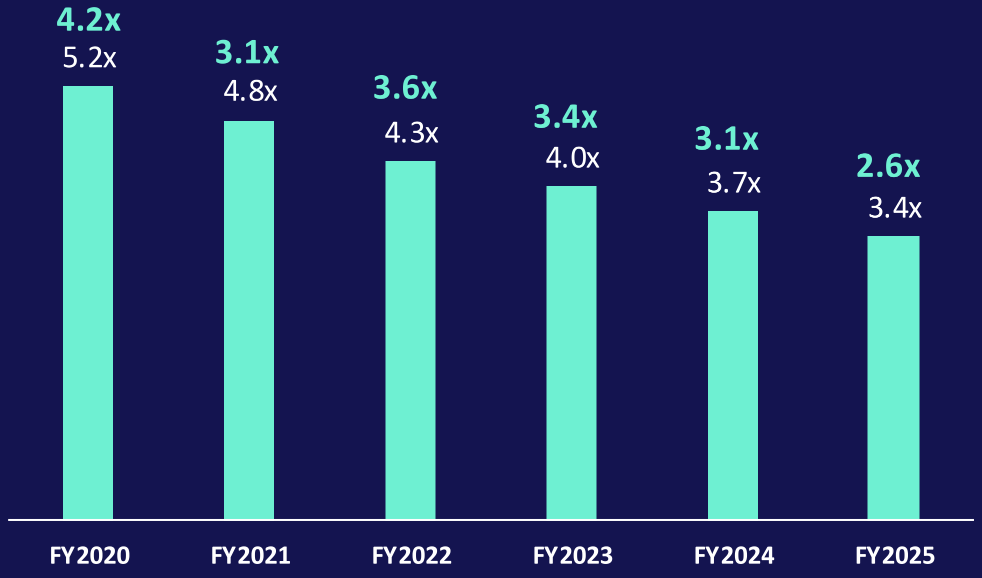
FY2020/FY2025 Net Financial Position and leverage trend

NFP Reported/Adj NFP Restated - Bond 2030

m€



Leverage (NFP/EBITDA) /Adj Leverage, Restated Bond 2030



224.9 *M€* Net Debt as of December 31st 2025

154.8 *M€* Adj. Net Debt Restated Bond 2030 as of December 31st 2025

3.4 *x* Leverage as of December 31st 2025

2.6 *x* Adj. Leverage Restated Bond 2030 as of December 31st 2025